

Message Text

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PAGE 01 DUSSEL 01238 011054Z
ACTION EUR-12

INFO OCT-01 ISO-00 OPIC-06 TRSE-00 CIAE-00 INR-10
NSAE-00 EB-08 COME-00 /037 W
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R 011040Z AUG 78
FM AMCONSUL DUSSELDORF
TO SECSTATE WASHDC 3639
INFO AMEMBASSY BONN

UNCLAS DUSSELDORF 1238

E.O. 11652: NA
TAGS: EINV EIND GW
SUBJ: KRUPP CONSIDERING INVESTMENTS IN U.S.

1. THE WELL-KNOWN GERMAN KRUPP COMPANY IS CONSIDERING DIRECT INVESTMENTS IN WHAT THE FIRM HAS DESCRIBED AS PROMISING INDUSTRIES IN THE UNITED STATES, ACCORDING TO REPORTS OF A RECENT PRESS CONFERENCE WITH KRUPP MANAGEMENT. MCAHINERY AND TURNKEY PLANT CONSTRUCTION WERE MENTIONED AS EXAMPLES OF SUCH INDUSTRIES. THE IMPLICATION WAS, HOWEVER, THAT THERE ARE AS YET NO CONCRETE PLANS.

2. AN INVESTMENT IN THE U.S. WOULD BE PART OF KRUPP'S DIVERSIFICATION PROGRAM AIMED AT GETTING AWAY FROM THE TRADITIONAL PREPONDERANCE OF STEELMAKING WHICH HAS BEEN RESPONSIBLE FOR THE CONSIDERABLE OPERATING LOSSES OF THE KRUPP GROUP IN RECENT YEARS.

3. KRUPP'S DIVERSIFICATION PLANS ARE GREATLY FACILITATED BY THE VERY STRONG IMPROVEMENT OF THE FIRM'S FINANCIAL STATUS, PRIMARILY BROUGHT ABOUT BY PAYMENTS OF SOME DM 1.4 BILLION BY THE GOVERNMENT OF IRAN DURING THE PAST YEAR AND A HALF FOR PARTICIPATION OF 25 PERCENT IN BOTH THE KRUPP HOLDING AND THE STEEL FIRM, AND OF 40 PERCENT IN KRUPP'S BRAZILIAN OPERATIONS.DUX

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NNN

Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
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Draft Date: 01 aug 1978
Decaption Date: 01 jan 1960
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
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Original Classification: UNCLASSIFIED
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